

Message Text

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ACTION COME-00

INFO OCT-01 NEA-11 ISO-00 L-03 H-03 AGR-20 AID-20 CIAE-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07

OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 DRC-01

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P R 301027Z JAN 74

FM AMCONSUL ISTANBUL

TO AMEMBASSY ANKARA PRIORITY

INFO SECSTATE WASHDC 4879

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E.O. 11652: N/A

TAGS: TU, EFIN, ELAB, EIND

SUBJ: US INVESTMENT PROBLEMS: CORN PRODUCTS CORP. WORK
PERMIT DIFFICULTIES

1. ACCORDING TO CLIFFORD BONE, FORMER VICE PRESIDENT
BESIN VE MISIR SANAYII WHO NOW VISITING TURKEY TO ATTEND
COMPANY BOARD MEETING, REPRESENTATIVES OF CORN PRODUCTS
CORP., WHICH IS 60 PER CENT SHAREHOLDER BESIN VE MISIR,
HAVE BEEN ADVISED INFORMALLY BY LOCAL POLICE AUTHORITIES
THEY MUST LEAVE COUNTRY. BONE SAID FORMAL NOTIFICATION
WILL PROBABLY BE DELIVERED IN NEXT SEVERAL DAYS AND LOCAL
AUTHORITIES ARE EXPECTED TO GIVE CPC REPS ABOUT TEN DAYS TO
PACK UP BELONGINGS AND LEAVE THE COUNTRY.

2. IN 1973 CPC INVESTMENT DECREE UNDER LAW 6224 WAS
DECLARED INVALID BY TURKISH COURTS. SINCE THEN CPC HAS BEEN
NEGOTIATING NEW DECREE WHICH BONE BELIEVED HAD BEEN APPROVED
BY MINCOMMERCE AND FORWARDED TO SPO WITH FAVORABLE
RECOMMENDATION. CURRENT SITUATION HAS ARISEN OVER CANCELLED
DECREE WHICH HAS PUT CPC STATUS IN LIMBO AND ACCORDING TO
BONE BECAUSE DISGRUNTLED FORMER EMPLOYEE AND MAJOR LOCAL
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COMPETITOR ARE PRODDING AUTHORITIES TO TAKE ACTION AGAINST

COMPANY.

3. GOT ACTION DIRECTED AGAINST TWO CPC REPS, VICE PRESIDENT MOHAMMED WAHBY WHO REPLACED BONE AND THE FINANCIAL ADVISOR. BOTH OBTAINED WORKING VISAS IN BRUSSELS TO ENTER TURKEY, BUT MINCOMMERCE REFUSING TO RECOMMEND ISSUANCE OF WORK PERMITS, USING ABSENCE OF DECREE AS REASON. BONE DESCRIBED PENDING ACTION AS "CRISIS" WHICH WOULD LEAVE UNPROTECTED CPC INVESTMENT OF ABOUT \$1.4 MILLION IF CARRIED OUT. HE INDICATED HE WOULD FLY TO ANKARA JANUARY 30 TO TAKE MATTER UP WITH GOVT. OFFICIALS AND OTHER CONTACTS. WE SUGGESTED HE DISCUSS SITUATION WITH EMB. AND REQUESTED HE KEEP US AND EMB. INFORMED RESULTS HIS APPROACH TO GOT.
MACE

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